

NW3 CLT Meeting held on 15<sup>th</sup> March 2023 at London School of Mosaic

**Present:**

Anna Smoliar  
Lysiane Bysh

Irena Seget  
Sanya Polescuk

John Pacione  
Silvie Jacobi

Laurent Dumont

**Apologies:**

Darius Woo

Jim Norton

**AGENDA**

1) Continuous Negotiations with LB Camden

The CLT's best and final offer has been made to Camden. We have reduced the amount of discounted flats for sale to CLT members. We have reduced our financial reserves from 10% to be set aside down to 7.9%. We have reduced our contingency on the build from 10% now it is 5%. The Contractor will sign a fixed price contract. There will be cuts along the way.

The Contractor will pay the Architect directly. The Contractor will design and build the building. Our Architect has carried out a lot of work at this state. We increased our offer to Camden to £1.3 million and they are OK with this offer. Charities do not have to pay the Community Infrastructure Levy (CIL) however our CLT will have to pay, £350,000. We hope Camden will reduce the CIL. Back in September 2022 our discussions with Camden were around £1 million offer.

14 flats will be built; 6 sold at full market value, 6 to CLT members on a discounted sale, none available for rent to CLT members and 2 for wheel chair users on a social rent nominated from Camden's waiting list.

The one bedroomed flats that will be offered to NW3 CLT members have a market value of £750,000. Six flats will be offered at a discounted sale;

2 one bed roomed flats will be offered at a 65% discount, sale price £262,500.

1 one bedroomed flat will be offered at a 50% discount, sale price £375,000.

3 one bed roomed flats offered at a 45% discount, sale price £412,500.

In order to raise a mortgage to purchase a discounted sale flat a single person would need to earn at least £40,000 p.a. If a couple were to purchase a flat they would need joint earnings of at least £60,000. It was mentioned that not one of the NW3CLT members requiring a home could afford to purchase a flat even at the discounted rate because no-one earns £40,000.

Both Camden's Housing and Community Engagements teams are supportive of our scheme however the Finance Department only look at the finance.

## 2) ALLOCATIONS POLICY

We have published the Allocation Policy, it's on the website however at the moment its listed under 'News'. The policy is a document on 10 pages covering everything.

4 criteria for allocations;

- Applicants housing need
- Their connections to the area
- Their support for the CLT
- Their financial position

## 3) FUNDING

GLA paid for the demolition of the previous building to Camden.

The CLT haven't carried out Crowdfunding or share options until they have the land. Camden could sell the site for £5-6 million

If the land were to be sold to a Private Developer they wouldn't have to provide any social housing if they only built 9 flats. However the developer would have to be certain that they could sell it to wealthy buyers because the site is over a train tunnel, Camden social housing is located both next door and at the back of the site, there is an NHS building next door and neighbours are difficult.

## 4) MATRIX OF RESPONSIBILITIES

Attached is a list of members and their responsibilities on different committees.

Regarding communications Lysiane offered to deal with the Squarespace website. Monthly updates are required to invite members to meetings, mailchimp uploads minutes of the meetings. Updating the events page. Will can write in the news section and deal with mailchimp. Sanya deals with Instagram.

## 5) ANY OTHER BUSINESS